

HERBERT MARKER
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Clerk of the United States Bankruptcy Court
for the Southern District of New York

One Bowling Green
New York, New York 10004

United States of America
Registered

27. Januar 2010

To whom it may concern,

Enclosed you will find

a) A written opposition against the determination to deny my claim No. 014884 in the liquidation of the business of Bernard L.Madoff Investment Securities LLC.

b) The explanation why it was unable for me to answer your letter of December 8,2009 earlier than today. As You can see on the enclosed copy you have misadressed the letter.

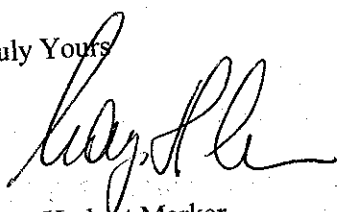
Instead of the correct name NEUSETZGASSE you used WEUSETZGASSE and that caused an untimely delivery of the letter.

The letter was handed over to me on January 21,2010

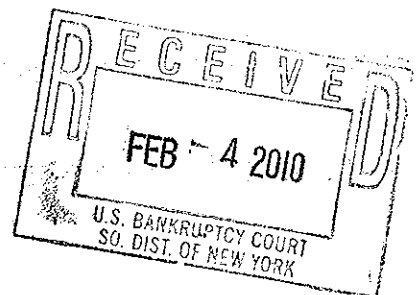
As you can see in a copy of a former letter you have had and used the correct adress and I hope you can agree that you have caused the confusion.

If it is necessary to take further actions to repair the problem you also can reach me by mail:
herbert.marker@expo-floor.com or by phone (+43) 664 266 32 48

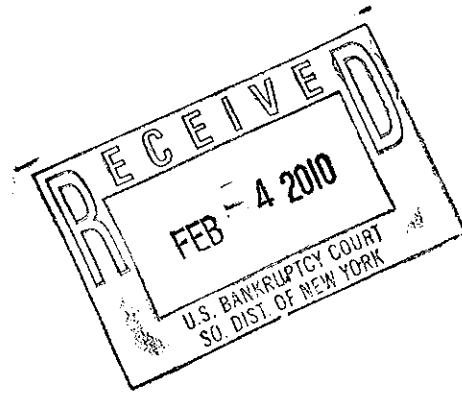
Truly Yours


Mag. Herbert Marker

encl.: -opposition claim no.014884
-copies of letters with correct and incorrect addresses



Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York



Vienna, the 24 January 2010

Bankruptcy case No: 08-1789 (BRL)
Bernard L. Madoff Investment Securities LLC

Claim No: 014884
Aggrieved party: *Herbert Marker*
Address: *Neusetzgasse 3*
1100 Wien Austria

OPPOSITION

Dear Sir or Madam,

Regarding the determination of the above mentioned claim by Irving H. Picard, Esq., Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, we believe that although not being mentioned in the books of Bernard L. Madoff Securities Investments LLC (BLMIS) as direct customer we should be viewed and treated as customers.

- The investment world since the inception of SIPA changed significantly; while formerly most investments were conducted via direct management of accounts, "state of the art" nowadays are investments via investment funds. So the purpose of the Securities and Investor Protection Act should be reviewed as a whole.

- It is worldwide accepted that the indirectly aggrieved party is treated as a "beneficial owner". The "beneficial owner" is for all relevant financial and legal purposes equated with the direct holder.
- As already outlined I invested in a feeder fund. The feeder fund is a by the legal and financial system accepted and acknowledged form of participation to simplify the administration. There is no reason why this system, that only simplifies matter for all participants should be treated differently.

Because of the above outlined reasons a indirectly aggrieved party has to be treated equally to a direct holder. I therefore ask to review my claim and grant it.

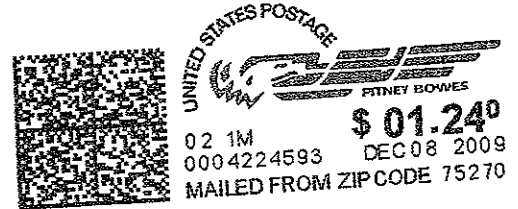
A handwritten signature in black ink, appearing to be 'K. H. L.', written in a cursive style.

Baker Hostetler
Counsel to Market Leaders

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, NY 10111

December 8, 2009

HERBERT MARKER
WEUSETZGASSE 3
WIEN 1100
AUSTRIA



g H. Picard, Esq., Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

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